

292.333 Successor broker-dealers and investment advisers -- New application for or amendment to registration or notice filing -- Name change by registrant.

- (1) Pursuant to subsection (2) or (3) of this section, a broker-dealer or investment adviser may succeed to the unexpired portion of the current registration of another broker-dealer or investment adviser or a notice filing of a federal covered investment adviser, and a federal covered investment adviser may succeed to the current registration of an investment adviser or notice filing of another federal covered investment adviser by filing a new application for registration or notice filing or amending the registration or notice filing of its predecessor. The successor shall indicate on its application or amendment that it is filing as a successor.
- (2) A successor broker-dealer or investment adviser shall file a new application for registration if the succession is a result of a material change in the financial condition, management, or ownership of the predecessor. The predecessor shall stop conducting its securities business other than winding down transactions and shall file for withdrawal of broker-dealer or investment adviser registration within forty-five (45) days after the successor files its application for registration.
- (3) A successor broker-dealer or investment adviser may file an amendment to the registration of its predecessor if the succession is a result of a change in the form of organization or the state of incorporation or organization of the predecessor that does not involve a material change in the financial condition, management, or ownership of the predecessor. The amendment becomes effective when filed or on a date designated by the successor in its filing.
- (4) A broker-dealer or investment adviser that changes its name may continue its registration by filing an amendment to its registration. The amendment becomes effective when filed or on a date designated by the registrant.

Effective: July 15, 2010

History: Created 2010 Ky. Acts ch. 82, sec. 5, effective July 15, 2010.